

FOR IMMEDIATE RELEASE

Come Visit the Taiwan Pavilion at INNOPROM 2019 Exploring Business Opportunities with Taiwan

Taipei, June 10, 2019: Entrusted by the Ministry of Foreign Affairs, Republic of China (Taiwan), the Taiwan External Trade Development Council (TAITRA) is pleased to announce Taiwan's first-ever participation in INNOPROM 2019, July 8-11, taking place at the Ekaterinburg EXPO Center. During INNOPROM, the Taiwan Pavilion will display CNC lathe, machining centers, grinders, tooling, machine accessories, hand tools, various gear, and reducers. Experience Taiwan's best quality products with competitive prices at INNOPROM 2019.

According to Taiwan Customs import and export statistics in 2018, Taiwan's imports from Russia reached US\$4.262 billion, a 28.89% increase over 2017. The top five products imported were coal, petroleum and oil derived from bituminous minerals, liquefied petroleum gas, iron and carbon steel plates, and aluminum. On the other hand, Taiwan's exports to Russia reached US\$1.122 billion, a 2.96% increase over last year. The top five products are disk, machine components, stainless steel flat rolled products, auto parts, and automatic data processors. These numbers demonstrate the highly active commercial interaction between Taiwan and Russia.

Russia's machine tool market scale is among the world's top 10, and its market value is more than US\$1.2 billion. Russia's machine tool market is highly dependent on imports. Their exports from China, Taiwan and South Korea have increased significantly in recent years. According to data from the World Trade Atlas, in 2017, Russia's exports of various machine tools increased from 15% to 44%, compared to 2016. All data indicated that Russia is a very large and potential market for Taiwan's machine tool companies to explore.

TAITRA will promote mutual exchange and collaboration between Taiwan and Russia throughout the four-day event. Russia and neighboring countries are potential markets for Taiwan. Taiwan's machine tools and machinery equipment are well-known worldwide for their high quality and competitive prices. Therefore, we see this event as an excellent platform for Taiwanese enterprises to display their premium products and meet potential buyers and partners for possible business cooperation.

TAITRA warmly welcomes enterprises to visit the Taiwan Pavilion and take this great opportunity to meet Taiwanese enterprises at INNOPROM. For more information on the Taiwanese business delegation, please contact:

Taiwan External Trade Development Council (TAITRA)

Ms. Kim Hsieh

Email: kim_hsieh@taitra.org.tw

Telephone: +886-2-2725-5200; Ext. 1332

Fax: +886-2-8780-1897

Taiwan Trade Center, St. Petersburg

Email: stpetersburg@taitra.org.tw

Telephone: +7-812-6773368

Fax: +7-81-6773369